THE FINANCIAL SERVICES COMMISSION OF ONTARIO

PENSION BULLETIN

FEBRUARY, 2000 • VOLUME 9, ISSUE 1

TABLE OF CONTENTS

General Announcements

Pension Plans Branch - staff changes 1
Contacts for plan specific enquiries 2
Advisory committees 3

Legislative Changes/Regulatory Policies

Amendments because of the Supreme Court of Canada Decision in M. v. H. Act, 1999 5
Pension Benefits Statute Law Amendment Act, 1999 5

Court Matters

Charges laid under the Pension Benefits Act (PBA). 6

Superintendent of Financial Services

Orders that pension plans be wound up - Section 69 of the PBA 7
Appointments of administrators - Section 71 of the PBA 22
Superintendent acting as administrator - Section 71 of the PBA 22
Consents to payments of surplus out of wound up pension plans - Subsection 78(1) and 79 (3) of the PBA 23
Declarations that the Pension Benefits Guarantee Fund applies to pension plans - Subsection 83(1) of the PBA 25
Allocations of money from the Pension Benefits Guarantee Fund - Subsection 34(7) of Regulation 909 27

Tribunal Activities

Appointments of Tribunal members 29
Hearings before the Pension Commission of Ontario. 30
Pension hearings before the Financial Services Tribunal 31
Pension Commission of Ontario decisions - applications since June 1999. 35
Pension Commission of Ontario decisions with reasons - XDEC-44, XDEC-45 38
Financial Services Tribunal decisions with reasons - FST-3 39

All publications provided by the Financial Services Commission of Ontario (FSCO) in written or electronic formats have been prepared by FSCO to provide general information about pension matters to the public.

Information in this Bulletin or any FSCO publication is provided by FSCO upon the express understanding that neither FSCO nor any member of the staff of FSCO is providing legal, actuarial, accounting or other professional advice or services whatsoever with respect to the material contained in this Bulletin or any FSCO publication. FSCO and staff of FSCO are not responsible for any action, costs, damages or liability arising from the use of any information contained in FSCO publications nor in respect of the consequences of anything done or omitted to be done by any person in reliance upon the whole or any part of the contents of this Bulletin or any FSCO product.

The Financial Services Commission of Ontario Act, 1997, the Pension Benefits Act, R.S.O. 1990, c.P.8, Regulation 909 R..R.O. 1990 as amended, the terms of the pension plan and trust, if any, and the policies, procedures and practices of FSCO should be considered in determining specific legal requirements, and professional advice should be sought.

This material is owned by the Government of Ontario and protected by copyright law. It may not be reproduced or redistributed for commercial purposes without the prior written permission of the Queen's Printer for Ontario.

If it is reproduced or redistributed for non-commercial purposes, Crown copyright is to be acknowledged.

PERMISSION

To request permission to reproduce all or part of this material for commercial purposes, please contact the Queen's Printer's representative:

Senior Copyright Analyst
Publications Ontario
(416) 326-5153
E-mail: copyright@gov.on.ca

© Queen's Printer for Ontario, 2000

ISSN 1481-6148

Ce document est disponsible en français.

General Announcements

Pension Plans Branch staff changes

Kathy Carmosino has joined the Pension Plans Branch as a pension officer. Kathy is responsible for pension plans that fall within the alpha range, The Droq-Unicorp, and can be reached at (416) 226-7823. Stanley Chan has changed portfolio, assuming the alpha range I-King. Pension Officers Simon Laxon and Deric Jacklin have left FSCO. Gino Marandola has temporarily assumed responsibility for Simon Laxon's files (alpha range Net-Pepsi) and Lynda Ellis has temporarily assumed responsibility for Maureen Barber's files (alpha range En-Gkn) and Deric Jacklin's files (alpha range Gko-Hz). Please see page four for contacts.

Contacts for Plan Specific Enquiries

Pension Plan Allocations

Name	Title	Telephone #	Allocation Alpha Range
Jaan Pringi	Senior Pension Officer	(416) 226-7826	See Note 1
Vacant – See Note 2	Pension Officer	See note 2	#'s-ASCU
Penny McIlraith	Pension Officer	(416) 226-7822	Associates-BTM
Sharon Polischuk	Pension Officer	(416) 226-7819	Bull-CDA
Irene Mook-Sang	Pension Officer	(416) 226-7824	Central-CUSO
Lynda Ellis	Senior Pension Officer	(416) 226-7809	See Note 1
Vacant – See Note 2	Pension Officer	See note 2	En-Gkn
Vacant – See Note 2	Pension Officer	See note 2	Gko-Hz
Stanley Chan	Pension Officer	(416) 226-7806	I-King
David Allan	Pension Officer	(416) 226-7803	Kinh-Mark
Gino Marandola	Senior Pension Officer	(416) 226-7820	See Note 1
Jeff Chuchman	Pension Officer	(416) 226-7807	D Graz-Em
John Graham	Pension Officer	(416) 226-7774	Marl-Nes
Vacant – See Note 2	Pension Officer	(416) 226-7781	Net-Pepsi
Larry Martello	Pension Officer	(416) 226-7821	Pepsij-Rob
Rosemin Jiwa-Jutha	Senior Pension Officer	(416) 226-7816	See Note 1
Todd Hellstrom	Pension Officer	(416) 226-7814	Roc-Sons
Gwen Gignac	Pension Officer	(416) 226-7812	Sont-The Drop
Kathy Carmosino	Pension Officer	(416) 226-7823	The Droq-Unicorp
Clifford Amilcar	Pension Officer	(416) 226-7804	Unicorq-Zz

Note 1: Senior Pension Officers (SPO) will have a special allocation.
The administrators of the plans assigned to the SPOs will be notified shortly.

Note 2: Please contact the SPOs for these allocations.

Advisory committees

FSCO Pension Investment Advisory Committee

Alfred G. Wirth, Chair
Wirth Associates Inc.
Robert Bertram,
Ontario Teachers' Pension Board
Jim Franks,
Frank Russell Canada Ltd.
Bruce J. Grantier,
Scotia Bank
Elaine Hamilton,
United Church of Canada
Claire O. Kyle,
TD Asset Management Inc.
Ann Marshall,
James P. Marshall Inc.
Thomas E. Phelps,
Noranda Inc.
Robert R. Rafos,
Newcastle Capital Management Inc.

FSCO Pension Actuarial Advisory Committee

Allan H. Shapira, Chair
Hewitt Associates
Peter Beca,
Aon Consulting Inc.
Art Bicknell,
Sun Life Assurance Company of Canada
Sylvie Charest,
William M. Mercer Limited
Karen Figueiredo,
Towers Perrin
Patrick F. Flanagan,
Eckler Partners Limited
Karen G. Long,
KPMG Actuarial, Benefits & Compensation Inc.
Kem Majid,
Watson Wyatt Canada
Jean-Claude Primeau,
William M. Mercer Limited
Rob Rosenblat,
Aon Consulting Inc.
Alnasir H. Samji,
Towers Perrin

FSCO Pension Accounting and Assurance Advisory Committee

Don Wilkinson, Chair
Deloitte & Touche
R. Wayne Gladstone,
O. M. E. R. S.
Marie Holland,
KPMG Pension Services
Douglas Isaac,
Coopers & Lybrand
Neil Jacoby,
Aurion Capital Management Ltd.
Ron Koehli,
Institute of Chartered Accountants of Ontario
Bryan Kogut,
BDO Dunwoody
Massimo Marinelli,
Ernst & Young
Greg P. Shields,
Canadian Institute of Chartered Accountants
Kenneth J. Vallillee,
Arthur Andersen

FSCO Pension Legal Advisory Committee

Peter K. Fritze, Chair
Torys
Leigh Ann Bastien,
William M. Mercer Limited
Dona Campbell,
Sack Goldblatt Mitchell
Jeremy Forgie,
Blake Cassels & Graydon
Murray Gold,
Koskie & Minsky
Bernard A. Hanson,
Cavalluzzo Hayes Shilton McIntyre & Cornish
Priscilla H. Healy,
Towers Perrin
Andrew Lokan,
Gowling, Strathy & Henderson
Rose Mark,
State Street Trust Company Canada
Gary F. Nachshen,
Stikeman, Elliott
Mary M. Picard,
Fraser Milner
Douglas Rienzo,
Osler, Hoskin & Harcourt

LEGISLATIVE CHANGES/REGULATORY POLICIES

Amendments because of the Supreme Court of Canada Decision in M. v. H. Act, 1999

Under the *Amendments because of the Supreme Court of Canada Decision in M. v. H. Act, 1999 (Amendment Act)*, the *Pension Benefits Act (PBA)* has been amended to explicitly acknowledge the rights and responsibilities of same-sex partners. The *Amendment Act* received Royal Assent on October 28, 1999; if not proclaimed earlier, provisions of the *PBA* amendments will take effect on March 1, 2000.

The *Amendment Act* introduces the concept of "same-sex partner" into the *PBA*. Same-sex partner means either of two persons of the same sex who are living together in a conjugal relationship, (a) continuously for a period of not less than three years, or (b) are in a relationship of some permanence, if they are the natural or adoptive parents of a child, both as defined in the *Family Law Act*.

When the *Amendment Act* takes effect, the words "same-sex partner" will be inserted into all sections of the *PBA* that address spousal rights and responsibilities. This includes not only the joint and survivor pension entitlement, but also disclosure rights, entitlement to pre-retirement death benefits, and entitlement to pension asset division on breakdown of the relationship.

Amendment Act changes to the *PBA* clarify the rights and responsibilities of plan sponsors in respect of plan members with same-sex partners. Plans that have not been amended to accommodate same-sex partners will be deemed to contain such provisions.

Pension Benefits Statute Law Amendment Act, 1999

In the 1997 and 1998 Ontario Budgets and subsequent consultations, the government committed to changes to the *Pension Benefits Act (PBA)*. On December 7, 1999, the government introduced the *Pension Benefits Statute Law Amendment Act*, 1999 (*PBSLAA*), which amends the *PBA*. The *PBSLAA* received Royal Assent on December 22, 1999. However, the amendments to the *PBA* contained in the *PBSLAA* will not come into force until a day to be named by proclamation of the Lieutenant Governor.

The amendments fall into two general categories: streamlining and harmonization changes and unlocking changes.

The streamlining and harmonization changes include a new provision allowing the Minister to enter into agreements with other Canadian jurisdictions with respect to multi-jurisdictional pension plans. There is also a provision clarifying the duty of a pension fund trustee to report instances of non-remittance of contributions to the Superintendent of Financial Services based on summaries of contributions required to be made by the plan administrator.

The unlocking changes include an amendment deeming a pension plan to permit variation in the terms of payment of a pension or deferred pension in circumstances of shortened life expectancy. Another amendment would allow the owner of a prescribed retirement savings arrangement to apply to the Superintendent for consent to withdraw money from the arrangement in circumstances of financial hardship.

The details as to how the unlocking changes would be accomplished and the criteria that would be used will be set out in additional changes to Regulation 909.

The PBSLAA is available on FSCO's website at www.fsco.gov.on.ca. The changes to Regulation 909 will also be posted there, once they become available.

COURT MATTERS

Charges laid under the *Pension Benefits Act*

Thorco Equipment Ltd.

In the September 1999 FSCO Pension Bulletin it was reported that on May 24, 1999, Thorco Equipment and John Thordarson were each charged with breaching the terms of a probation order under section 72 of the *Provincial Offences Act*. The charges related to the probation order made on March 4, 1997, pursuant to charges imposed under the *Pension Benefits Act* by the Ontario Provincial Court. The probation term was that restitution be made to the pension fund in the amount of $72,223.84 by March 31, 1999. Payments of only $4,000 were made. The first appearance with respect to these charges took place on June 29, 1999, at which time the Ontario Court of Justice scheduled a pre-trial for October 18, 1999.

On October 18, 1999, the matter was put over on consent until November 26, 1999. On November 26, 1999, a trial date of January 18, 2000, was scheduled.

On January 18, 2000, John Thordarson pleaded guilty to both charges. Sentencing occurred January 28, 2000.

The court ordered Mr. Thordarson and Thorco Equipment Inc. to pay a fine of $500 within 30 days of today's date. The court also ordered both defendants to make full restitution plus interest to the pension fund within six months of today's date (July 28th, 2000). The total amount owing by way of restitution is $ 72,470.19.

SUPERINTENDENT OF FINANCIAL SERVICES

Orders that pension plans be wound up - Section 69 of the *PBA*

IN THE MATTER OF the *Pension Benefits Act* R.S.O. 1990, c.P.8, as amended by the *Financial Services Commission of Ontario Act, 1997*, S.O. 1997, c.28 (the *Act*);

AND IN THE MATTER OF a Proposal of the Superintendent of Financial Services to Make an Order pursuant to section 69 of the *Pension Benefits Act, R.S.O. 1990*, c. P.8, as amended by the *Financial Services Commission of Ontario Act, 1997*, S.O. 1997, c.28, respecting the **Van Dresser Limited Employees Pension Plan, Registration No. 361592 (formerly C-12548);**

TO:	Ernst & Young Inc. Ernst & Young Tower Toronto-Dominion Centre P.O. Box 251, 222 Bay Street Toronto, ON M5K 1J7
Attention:	Brian Denega Senior Vice-President **Administrator of the Van Dresser Limited Employees Pension Plan, Registration No. 361592 (formerly C-12548)**
AND TO:	Van Dresser Limited 139 Northfield Drive Waterloo, ON N2L 5A6
Attention:	Mr. Jeff Bradshaw Controller **Employer**

ORDER

WHEREAS the Superintendent of Pensions made an Order on September 16, 1993, that the **Van Dresser Limited Employees Pension Plan, Registration No. 361592 (formerly C-12548)** (the Pension Plan) **be wound up in whole effective the 5th day of May 1992** for the reasons that the employer was bankrupt and there was a cessation or suspension of employer contributions to the Pension fund on that date;

AND WHEREAS after September 16, 1993, the Administrator of the Pension Plan confirmed that the Trustee in Bankruptcy and Receiver & Manager continued to employ members of the Pension Plan after the bankruptcy of the employer, from May 2, 1992, to July 17, 1992;

AND WHEREAS the Pension Plan was in surplus and had continued to be in surplus on the date of bankruptcy and on July 17, 1992, the date that all operations ceased in Ontario;

AND WHEREAS the employer had been taking contribution holidays since 1986 so that employer contributions were being funded from the surplus in the Pension Plan from 1986 to the date that all employment of the members of the Pension Plan ceased;

AND WHEREAS one of the facts (ie. the date employer contributions ceased) relied upon by the Superintendent of Pensions in ordering the wind-up of the Pension Plan EFFECTIVE May 5, 1992, was in error and having re-considered the matter, I proposed to order the wind-up of the Pension Plan based on the correct set of facts;

AND WHEREAS on June 8th, 1999, I signed a **Notice of Proposal to make an Order** pursuant to section 69 of the *Pension Benefits Act*, R.S.O. 1990, c.P.8, as amended by the *Financial Services*

Commission of Ontario Act, 1997, S.O. 1997, c.28, (the *Act*) to wind-up the Pension Plan effective July 17, 1992, and a copy of that **Notice of Proposal** was sent to the Administrator and the Employer by registered mail on or about June 10, 1999;

AND WHEREAS no notice requiring a hearing was delivered to the Financial Services Tribunal by the Administrator or the Employer within the time prescribed by subsection 89(6) of the *Act*.

I ORDER that the **Van Dresser Limited Employees Pension Plan, Registration No. 361592 (formerly C-12548)** , be wound up in whole **effective July 17, 1992** .

I make this Order pursuant to subsection 69(1) of the *Act*, for the following reason:

1. There was a cessation or suspension of employer contributions to the pension fund as of July 17, 1992.

THE ADMINISTRATOR IS REQUIRED, pursuant to subsection 69(2) of the *Act*, to **forthwith** transmit a copy of this Order to the following person:

KPMG Inc. (formerly Peat Marwick Thorne Inc.)
Trustee in Bankruptcy and Receiver &
Manager, Van Dresser Limited
Suite 3300, Commerce Court West
P.O. Box 31, Station Commerce Court
Toronto, ON M5L 1B2

Attn: Mr. Michael Creber
Sr. Vice-President

DATED at Toronto, Ontario this 9th day of August, 1999.

Dina Palozzi

Superintendent of Financial Services

IN THE MATTER OF the *Pension Benefits Act* R.S.O. 1990, c.P.8, as amended by the *Financial Services Commission of Ontario Act, 1997*, S.O. 1997, c.28;

AND IN THE MATTER OF a Proposal of the Superintendent of Financial Services to Make an Order pursuant to section 69 of the *Pension Benefits Act*, R.S.O. 1990, c.P.8, as amended by the *Financial Services Commission of Ontario Act, 1997*, S.O. 1997, c.28, respecting the **Van Dresser Limited Non-Contributory Pension Plan, Registration No. 960005 (formerly C-100753);**

TO:	Ernst & Young Inc. Ernst & Young Tower Toronto-Dominion Centre P.O. Box 251, 222 Bay Street Toronto, ON M5K 1J7
Attention:	Brian Denega Senior Vice-President **Administrator of the Van Dresser Limited Non-Contributor y Pension Plan, Registration No. 960005 (for merly C-100753)**
AND TO:	Van Dresser Limited 139 Northfield Drive Waterloo, ON N2L 5A6
Attention:	Mr. Jeff Bradshaw Controller **Employer**

ORDER

WHEREAS the Superintendent of Pensions made an Order on September 16, 1993, that the **Van Dresser Limited Non-Contributory Pension Plan, Registration No. 960005 (formerly C-100753)** (the Pension Plan) **be wound up in whole effective the 5th day of May 1992**, for the reasons that the employer was bankrupt and there was a cessation or suspension of employer contributions to the pension fund on that date;

AND WHEREAS after September 16, 1993, the Administrator of the Pension Plan confirmed that employer contributions continued to be made to the Pension Plan after the bankruptcy of the employer and that those contributions did not cease until July 17, 1992;

AND WHEREAS one of the facts (ie. the date employer contributions ceased) relied upon by the Superintendent of Pensions in ordering the wind-up of the Pension Plan EFFECTIVE May 5, 1992, was in error and having reconsidered the matter, I proposed to order the wind-up of the Pension Plan based on the correct set of facts;

AND WHEREAS on June 7th, 1999, I signed a Notice of Proposal to make an Order pursuant to s.69 of the *Pension Benefits Act*, R.S.O. 1990, c.P.8, as amended by the *Financial Services Commission of Ontario Act, 1997*, S.O. 1997, c.28 (the *Act*), to wind-up the Pension Plan effective July 17,1992, and a copy of that Notice of Proposal was sent to the Administrator and the Employer by registered mail on or about June 8, 1999;

AND WHEREAS no notice requiring a hearing was delivered to the Financial Services Tribunal by the Administrator or the Employer within the time prescribed by subsection 89(6) of the *Act*.

I ORDER that the **Van Dresser Limited Non-Contributor y Pension Plan, Registration No. 960005 (formerly C-100753)** , be wound up in whole **effective July 17, 1992.**

I make this Order pursuant to subsection 69(1) of the *Act* for the following reason:

1. There was a cessation or suspension of employer contributions to the pension fund as of July 17, 1992.

THE ADMINISTRATOR IS REQUIRED pursuant to subsection 69(2) of the *Act*, to **forthwith** transmit a copy of this Order to the following persons:

KPMG Inc.
(formerly Peat Marwick Thorne Inc.)
Trustee In Bankruptcy and Receiver &
Manager, Van Dresser Limited
Suite 3300, Commerce Court West
P.O. Box 31, Station Commerce Court
Toronto, ON M5L 1B2

Attn: Mr. Michael Creber,
Senior V ice-President
CAW-Canada
205 Placer Court
North York, ON M2H 3H9

Attn: Mr. Lewis Gottheil
Counsel

DATED at Toronto, Ontario this 9th day of August, 1999.

Dina Palozzi
Superintendent of Financial Services

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P. 8 as amended by the *Financial Services Commission of Ontario Act, 1997*, S.O. 1997, c. 28 (the *Act*);

AND IN THE MATTER OF a Proposal of the Superintendent of Financial Services to make an order pursuant to section 69 of the *Act* respecting the **Pension Plan for Unionized Employees of Nor thern Globe Building Materials, Inc. (Brantford Division), Registration No. 680413** (the Plan);

TO: Arthur Andersen Inc.
Toronto Dominion Centre
1900-79 Wellington Street West
P.O. Box 29
Toronto, On
M5K 1B9

Attention: David R. Kearney
Administrator

AND TO: Northern Globe Building Materials, Inc.
2230 Indianapolis Blvd.
Whiting, Indiana
U.S.A. 46394

Attention: John F. Dombrow
Director, Human Resources
Employer

ORDER

On August 23, 1999, I caused to be served on the Administrator and the Employer by first class registered mail a Notice of Proposal dated August 19, 1999, to make an Order pursuant to subsection 69(1) of the *Act* to wind-up the Plan in whole.

No Notice requiring a hearing was delivered to the Financial Services Tribunal by the Administrator or the Employer within the time prescribed by subsection 89(6) of the *Act*.

IT IS THEREFORE HEREBY ORDERED that the Plan be wound up in whole, effective November 16, 1995, for the following reasons:

1. There has been a cessation or suspension of employer contributions to the pension fund.
2. The employer is bankrupt within the meaning of the *Bankruptcy and Insolvency Act (Canada).*
3. A significant number of members of the plan ceased to be employed by the employer as a result of the discontinuance of all or part of the business of the employer or as a result of reorganization of the business of the employer.
4. All or a significant portion of the business carried on by the employers has been discontinued.

PURSUANT TO subsection 69(2) of the *Act*, the Administrator is required to give notice of this Order to the following persons by transmitting a copy hereof:

Employer' s Trustee In Bankr uptcy

A. Farber & Partners Inc.
1200 Sheppard Avenue East, Suite 300
Toronto, ON
M2K 2R8

Employees' Union

United Steel Workers Of America Local 8813
277 Mechanic Street
Waterdown, ON
N0E 1Y0

DATED at Toronto, Ontario this 12th day of October, 1999.

K. David Gordon
Director
Pension Plans Branch
by delegated authority from

Dina Palozzi
Superintendent of Financial Services

IN THE MATTER OF the *Pension Benefits Act,* R.S.O. 1990, c. P. 8 as amended by the *Financial Services Commission of Ontario Act, 1997,* S.O. 1997, c. 28 (the *Act*);

AND IN THE MATTER OF a Proposal of the Superintendent of Financial Services to make an order pursuant to section 69 of the *Act* respecting the **Pension Plan for Executive Employees of Vulcan Packaging Inc., Registration No. 977918** (the Plan);

TO: Deloitte & Touche Inc.
BCE Place, Suite 1400
181 Bay Street
Toronto, On
M5J 2V1

Attention: Mr. Bruce S. Bando
Administrator

AND TO: Vulcan Packaging Inc.
15 Bethridge Road
Rexdale, ON
M9W 1M6

Attention: Mr. Alex Telfer
President
Employer

ORDER

On August 23, 1999, I caused to be served on the Administrator and the Employer by first class registered mail a Notice of Proposal dated August 19, 1999, to make an Order pursuant to subsection 69(1) of the *Act* to wind-up the Plan in whole.

No Notice requiring a hearing was delivered to the Financial Services Tribunal by the Administrator or the Employer within the time prescribed by subsection 89(6) of the *Act.*

IT IS THEREFORE HEREBY ORDERED that the Plan be wound up in whole, effective May 15, 1997, for the following reasons:

1. There has been a cessation or suspension of employer contributions to the pension fund.
2. The employer has failed to make contributions to the pension fund as required by the *Act* and the regulations.
3. The employer is bankrupt within the meaning of the *Bankruptcy and Insolvency Act (Canada).*
4. A significant number of members of the plan have ceased to be employed by the employer as a result of reorganization of the business of the employer.
5. All or a significant portion of the business carried on by the employer has been discontinued.

PURSUANT TO subsection 69(2) of the *Act,* the Administrator is required to give notice of this Order to the following persons by transmitting a copy hereof:

Ernst & Young Inc.
Trustee in Bankruptcy
175 Commerce Valley Drive West
Suite 600
Thornhill, ON
L3T 7P6

Attention: Mr. Harold Reiter
Employer' s Trustee in Bankr uptcy

DATED at Toronto, Ontario this 12th day of October, 1999.

K. David Gordon
Director
Pension Plans Branch
by delegated authority from

Dina Palozzi
Superintendent of Financial Services

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P. 8 as amended by the *Financial Services Commission of Ontario Act, 1997*, S.O. 1997, c. 28 (the *Act*);

AND IN THE MATTER OF a Proposal of the Superintendent of Financial Services to make an order pursuant to section 69 of the *Act* respecting the **Pension Plan for Employees of Vulcan Packaging Inc., Registration No. 364323** (the Plan);

TO: Deloitte & Touche Inc.
BCE Place, Suite 1400
181 Bay Street
Toronto, ON
M5J 2V1

Attention: Mr. Bruce S. Bando
Administrator

AND TO: Vulcan Packaging Inc.
15 Bethridge Road
Rexdale, ON
M9W 1M6

Attention: Mr. Alex Telfer
President
Employer

ORDER

On August 23, 1999, I caused to be served on the Administrator and the Employer by first class registered mail a Notice of Proposal dated August 19, 1999, to make an Order pursuant to subsection 69(1) of the *Act* to wind-up the Plan in whole.

No Notice requiring a hearing was delivered to the Financial Services Tribunal by the Administrator or the Employer within the time prescribed by subsection 89(6) of the *Act*.

IT IS THEREFORE HEREBY ORDERED that the Plan be wound up in whole, effective May 15, 1997, for the following reasons:

1. There has been a cessation or suspension of employer contributions to the pension fund.
2. The employer has failed to make contributions to the pension fund as required by the *Act* and the regulations.
3. The employer is bankrupt within the meaning of the *Bankruptcy and Insolvency Act (Canada)*.
4. A significant number of members of the plan have ceased to be employed by the employer as a result of the discontinuance of all or part of the business of the employer or as a result of reorganization of the business of the employer.
5. All or a significant portion of the business carried on by the employer has been discontinued.

PURSUANT TO subsection 69(2) of the *Act*, the Administrator is required to give notice of this Order to the following persons by transmitting a copy hereof:

Ernst & Young Inc.
Trustee in Bankruptcy
175 Commerce Valley Drive West
Suite 600
Thornhill, ON
L3T 7P6

Attention: Mr. Harold Reiter
Employer's T rustee in Bankruptcy

DATED at Toronto, Ontario this 12th day of October, 1999.

K. David Gordon
Director
Pension Plans Branch
by delegated authority from

Dina Palozzi
Superintendent of Financial Services

IN THE MATTER OF the *Pension Benefits Act,* R.S.O. 1990, c. P. 8 as amended by the *Financial Services Commission of Ontario Act, 1997*, S.O. 1997, c. 28 (the *Act*);

AND IN THE MATTER OF a Proposal of the Superintendent of Financial Services to make an order pursuant to section 69 of the *Act* respecting the **Staff Pension Plan for Hourly Paid Employees of Vulcan Packaging Inc., Registration No. 379214** (the Plan);

TO: Deloitte & Touche Inc.
BCE Place, Suite 1400
181 Bay Street
Toronto, ON
M5J 2V1

Attention: Mr. Bruce S. Bando
Administrator

AND TO: Vulcan Packaging Inc.
15 Bethridge Road
Rexdale, ON
M9W 1M6

Attention: Mr. Alex Telfer
President
Employer

ORDER

On August 23, 1999, I caused to be served on the Administrator and the Employer by first class registered mail a Notice of Proposal dated August 19, 1999, to make an Order pursuant to subsection 69(1) of the *Act* to wind-up the Plan in whole.

No Notice requiring a hearing was delivered to the Financial Services Tribunal by the Administrator or the Employer within the time prescribed by subsection 89(6) of the *Act.*

IT IS THEREFORE HEREBY ORDERED that the Plan be wound up in whole, effective May 15, 1997, for the following reasons:

1. There has been a cessation or suspension of employer contributions to the pension fund.
2. The employer has failed to make contributions to the pension fund as required by the *Act* and the regulations.
3. The employer is bankrupt within the meaning of the *Bankruptcy and Insolvency Act (Canada).*
4. A significant number of members of the plan have ceased to be employed by the employer as a result of the discontinuance of all or part of the business of the employer or as a result of reorganization of the business of the employer.
5. All or a significant portion of the business carried on by the employer has been discontinued.

PURSUANT TO subsection 69(2) of the *Act*, the Administrator is required to give notice of this Order to the following persons by transmitting a copy hereof:

Ernst & Young Inc.
Trustee in Bankruptcy
175 Commerce Valley Drive West
Suite 600
Thornhill, ON
L3T 7P6

Attention: Mr. Harold Reiter
Employer' s Trustee in Bankr uptcy

CAW Local 1008
467 St. Clair Street
Chatham, ON
N7L 3K6

Attention: Mr. Joe McCabe
Employees' Union

DATED at Toronto, Ontario this 12th day of October, 1999.

K. David Gordon
Director
Pension Plans Branch
by delegated authority from

Dina Palozzi
Superintendent of Financial Services

IN THE MATTER OF the *Pension Benefits Act,* R.S.O. 1990, c. P. 8 as amended by the *Financial Services Commission of Ontario Act, 1997,* S.O. 1997, c. 28 (the *Act*);

AND IN THE MATTER OF a Proposal of the Superintendent of Financial Services to make an order pursuant to section 69 of the *Act* respecting the **Pension Plan for Non-Negotiated Employees of Nor thern Globe Building Materials, Inc., Registration No. 680397** (the Plan);

TO: Arthur Andersen Inc.
Toronto Dominion Centre
1900-79 Wellington Street West
P.O. Box 29
Toronto, ON
M5K 1B9

Attention: David R. Kearney
Administrator

AND TO: Northern Globe Building Materials, Inc.
2230 Indianapolis Blvd.
Whiting, Indiana
U.S.A. 46394

Attention: John F. Dombrow
Director, Human Resources
Employer

ORDER

On August 23, 1999, I caused to be served on the Administrator and the Employer by first class registered mail a Notice of Proposal dated August 19, 1999, to make an Order pursuant to subsection 69(1) of the *Act* to wind-up the Plan in whole.

No Notice requiring a hearing was delivered to the Financial Services Tribunal by the Administrator or the Employer within the time prescribed by subsection 89(6) of the *Act.*

IT IS THEREFORE HEREBY ORDERED that the Plan be wound up in whole, effective November 16, 1995, for the following reasons:

1. There has been a cessation or suspension of employer contributions to the pension fund.
2. The employer is bankrupt within the meaning of the *Bankruptcy and Insolvency Act (Canada).*
3. A significant number of members of the plan ceased to be employed by the employer as a result of the discontinuance of all or part of the business of the employer or as a result of reorganization of the business of the employer.
4. All or a significant portion of the business carried on by the employers has been discontinued.

PURSUANT TO subsection 69(2) of the *Act,* the Administrator is required to give notice of this Order to the following persons by transmitting a copy hereof:

Employer's Trustee In Bankruptcy
A. Farber & Partners Inc.
1200 Sheppard Avenue East, Suite 300
Toronto, ON
M2K 2R8

DATED at Toronto, Ontario this 12th day of October, 1999.

K. David Gordon
Director
Pension Plans Branch
by delegated authority from

Dina Palozzi
Superintendent of Financial Services

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P. 8 as amended by the *Financial Services Commission of Ontario Act, 1997*, S.O. 1997, c. 28 (the *Act*);

AND IN THE MA TTER OF a Proposal of the Superintendent of Financial Services to make an order pursuant to section 69 of the *Act* respecting the **Retirement Plan for the Employees of Rigid Box Company Limited, Registration No. 0579920** (the Plan);

TO:	London Life Insurance Company 255 Dufferin Avenue London, ON N6A 4K1
Attention:	Ms. Diane Vanden Boomen Customer Conservation Services **Administrator**
AND TO:	Rigid Box Company Limited 27 Hobson Avenue Toronto, ON M4A 1Y3
Attention:	Mr. Jack Hillis Chief Financial Manager **Employer**

ORDER

On August 23, 1999, I caused to be served on the Administrator and the Employer by first class registered mail a Notice of Proposal dated August 19, 1999, to make an Order pursuant to subsection 69(1) of the *Act* to wind-up the Plan in whole.

No Notice requiring a hearing was delivered to the Financial Services Tribunal by the Administrator or the Employer within the time prescribed by subsection 89(6) of the *Act*.

IT IS THEREFORE HEREBY ORDERED that the Plan be wound up in whole, effective July 1, 1996, for the following reason:

1. There has been a cessation or suspension of employer contributions to the pension fund.

PURSUANT TO subsection 69(2) of the *Act*, the Administrator is required to give notice of this Order to the following persons by transmitting a copy hereof:

Risman & Zysman Inc.
Trustee in Bankruptcy
4711 Yonge Street, Suite 702
Toronto, ON
M2N 6K8
Employer' s Trustee in Bankr uptcy

DATED at Toronto, Ontario this 12th day of October, 1999.
K. David Gordon
Director
Pension Plans Branch
by delegated authority from
Dina Palozzi
Superintendent of Financial Services

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended by the *Financial Services Commission of Ontario Act, 1997*, S.O. 1997, c.28;

AND IN THE MATTER OF a Proposal of the Superintendent of Financial Services to Make an Order pursuant to section 69 of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended by the *Financial Services Commission of Ontario Act, 1997*, S.O. 1997, c.28, respecting the **Pension Plan for the Employees of Aerodat Inc., Registration No. 1026970,** dated the 6th day of August, 1999;

TO: The Manufacturers Life Insurance Company
500 King North
P.O. Box 1602
Waterloo, ON
N2J 4C6

Attention: Yolanda Pingos
Discontinuance Underwriter
Administrator of the Pension Plan for the Employees of Aerodat Inc.

AND TO: Aerodat Inc.
6300 Northwest Drive
Mississauga, ON
L4V 1J7

Attention: Linda Coish
Plan Administrator
Employer

ORDER

ON the 9th day of August, 1999, I issued a **Notice of Proposal to make an Order** dated the 6th day of August, 1999, pursuant to subsection 69(1) of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended by the *Financial Services Commission of Ontario Act, 1997*, S.O. 1997, c.28 (the *Act*), to the Administrator and to the Employer to wind-up in whole the **Pension Plan for the Employees of Aerodat Inc., Registration No. 1026970.**

NO Notice requiring a hearing was delivered to the Financial Services Tribunal, (the Tribunal), by the Administrator and/or the Employer within the time prescribed by subsection 89(6) of the *Act*.

IT IS THEREFORE HEREBY ORDERED that the **Pension Plan for the Employees of Aerodat Inc., Registration No. 1026970** be wound up in whole, effective November 28, 1997, for the following reasons:

1. There was a cessation or suspension of employer contributions to the pension fund.
2. A significant number of members of the pension plan ceased to be employed by the employer as a result of the discontinuance of all or part of the business of the employer or as a result of reorganization of the business of the employer.
3. All or a significant portion of the business carried on by the employer at a specific location was discontinued.

PURSUANT TO subsection 69(2) of the *Act*, the Administrator is required to give notice of this Order to the following persons by transmitting a copy hereof:

Arthur Andersen Inc.
Toronto-Dominion Centre
1900 -79 Wellington Street West
P.O. Box 29
Toronto, ON
M5K 1B9

Attn: David Kearney
Manager
Trustee in Bankr uptcy

DATED at Toronto, Ontario this 23rd day of November 1999.

K. David Gordon
Director, Pension Plans Branch
by delegated authority from

Dina Palozzi
Superintendent of Financial Services

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended by the *Financial Services Commission of Ontario Act, 1997*, S.O. 1997, c.28;

AND IN THE MATTER OF a Proposal of the Superintendent of Financial Services to Make an Order pursuant to section 69 of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended by the *Financial Services Commission of Ontario Act, 1997*, S.O. 1997, c.28, respecting the **Revised Pension Plan for Employees of the Employer, Registration No. 0224923 (previously C-24)** , dated the 9th day of June, 1999;

TO: The Canada Life Assurance Company
330 University Avenue
Toronto, ON
M5G 1R8

Attention: Milica Stojsin
Plan wind-up Specialist
Administrator of the Revised Pension Plan for Employees of the Employer

AND TO: Brown & Collett Limited
2365 Matheson Blvd.
Mississauga, ON
L4W 5C2

Attention: R.W. Bernard
Controller
Employer

ORDER

ON the 10th day of June, 1999, I issued a **Notice of Proposal to Make an Order** dated the 9th day of June, 1999, pursuant to subsection 69(1) of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended by the, S.O. 1997, c.28 (the *Act*), to the Administrator and to the Employer to wind-up in whole the **Revised Pension Plan for Employees of the Employer, Registration No. 0224923 (previously C-24)** (the Plan) for those members and former members of the Plan who ceased to be employed by the Employer effective between March 24, 1995, and March 1, 1996.

NO Notice requiring a hearing was delivered to the Financial Services Tribunal, (the Tribunal), by the Administrator and/or the Employer within the time prescribed by subsection 89(6) of the *Act*.

IT IS THEREFORE HEREBY ORDERED that the Plan be wound up in whole for those members and former members of the Plan who ceased to be employed by the Employer effective between March 24, 1995, and March 1, 1996, for the following reasons:

1. A significant number of members of the plan ceased to be employed by the employer as a result of the discontinuance of all or part of the business of the employer or as a result of the reorganization of the business of the employer.

PURSUANT TO subsection 69(2) of the *Act*, the Administrator is required to give notice of this Order to the following persons by transmitting a copy hereof:

Price Waterhouse Limited
5700 Yonge Street
Suite 1900
North York, ON
M4M 4K7

Attention: Craig Munro
Receiver and Tr ustee in Bankr uptcy

DATED at Toronto, Ontario this 17th day of August 1999.

K. David Gordon
Director
Pension Plans Branch
by delegated authority from
Dina Palozzi
Superintendent of Financial Services

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended by the *Financial Services Commission of Ontario Act, 1997*, S.O. 1997, c.28;

AND IN THE MATTER OF a Proposal of the Superintendent of Financial Services to Make an Order pursuant to section 69 of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended by the *Financial Services Commission of Ontario Act*, 1997, S.O. 1997, c.28, respecting the **Pension Plan for Hourly Rated Employees of Eastern Steel Products/Frink Canada (Montreal), Registration No. 0381061 (previously C-13468)**, dated the 27th day of July, 1999;

TO: Price Waterhouse Limited
Suite 1100
One Robert Speck Parkway
Mississauga, ON
L4Z 3M3

Attention: Patti Hamilton
Administrator
Administrator of the Pension Plan for Hourly Rated Employees of Easter n Steel Products/Frink Canada (Montreal)

AND TO: Eastern Steel Products/Frink Canada (Montreal)
365 Evans Avenue
Suite 303
Toronto, ON
M8Z 1K2

Attention: George V. Jacquemain
President
Employer

ORDER

ON the 28th day of July, 1999, I issued a **Notice of Proposal to make an Order** dated the 27th day of July, 1999, pursuant to subsection 69(1) of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended by the, S.O. 1997, c.28 (the *Act*), to the Administrator and to the Employer to wind-up in whole the **Pension Plan for Hourly Rated Employees of Eastern Steel Products/Frink Canada (Montreal), Registration No. 0381061 (previously C-13468)**.

NO Notice requiring a hearing was delivered to the Financial Services Tribunal, (the Tribunal), by the Administrator and/or the Employer within the time prescribed by subsection 89(6) of the *Act*.

IT IS THEREFORE HEREBY ORDERED that the **Pension Plan for Hourly Rated Employees of Easter n Steel Products/Frink Canada (Montreal), Registration No. 0381061 (previously C-13468)** be wound up in whole, effective the 3rd day of July, 1992, for the following reasons:

1. There was a cessation or suspension of employer contributions to the pension fund.
2. A significant number of members of the plan ceased to be employed by the employer as a result of the discontinuance of all or part of the business of the employer or as a result of the reorganization of the business of the employer.
3. All or a significant portion of the business carried on by the employer at a specific location was discontinued.

DATED at Toronto, Ontario this 24th day of September 1999.

K. David Gordon
Director, Pension Plans Branch
by delegated authority from

Dina Palozzi
Superintendent of Financial Services

Appointments of administrators - Section 71 of the PBA

The Superintendent of Financial Services appointed third-party administrators pursuant to subsection 71(1) of the PBA to wind-up the plan in whole or in part.

1) Buck Consultants appointed as administrator of FBI Brands Ltd. - Les marques FBI Ltée and designated Affiliated and Subsidiary Companies Pension Plan Pension Plan, Registration No. 951996, effective September 6, 1999
2) Arthur Andersen Inc. appointed as administrator of Gallaher Thorold Paper Co. Hourly Paid Pension Plan, Registration No. 1039981, effective September 27, 1999
3) Arthur Andersen Inc. appointed as administrator of Gallaher Thorold Paper Co. Salaried Pension Plan, Registration No. 1039999, September 27, 1999
4) PricewaterhouseCoopers appointed as administrator of Marshall Paper Ltd. Group Pension Plan, Registration No. 411850, effective July 21, 1999
5) Deloitte & Touche Inc. appointed as administrator of Royal Oak Mines Inc. Pension Plan for Timmins Hourly Employees, Registration No. 0937466, effective October 13, 1999
6) Deloitte & Touche Inc. appointed as administrator of Royal Oak Mines Inc. Pension Plan for Timmins Salaried Employees, Registration No. 0937458, effective Oct 13, 1999

Superintendent acting as administrator - Section 71 of the PBA

1) The Superintendent of Financial Services acting as administrator for the Retirement Plan for the Employees of Maysfield Property Management (1987) Inc., Registration No. 433961, effective November 5, 1999.

Consents to payment of surplus out of wound up pension plans - Subsection 78 (1) and 79 (3) of the PBA

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8 as amended by the *Financial Services Commission of Ontario Act, 1997*, S.O. 1997, c. 28 (the *Act*);

AND IN THE MATTER OF a Proposal of the Superintendent of Financial Services to make an Order pursuant to subsection 78(1) of the *Act* consenting to payment out of the **Pension Plan for Senior Executive Employees of Perr y's (Colonnade) Limited, Registration No. 0409532;** (the Plan)

TO: Perry's (Colonnade) Limited
131 Bloor Street West
Toronto, ON
M5S 1R3

Attention: Mr. Rae Dellio
President
Applicant and Employer

CONSENT

On September 21, 1999, the Superintendent of Financial Services caused to be served on Perry's (Colonnade) Limited by first class registered mail a Notice of Proposal dated September 20, 1999, to consent, pursuant to subsection 78(1) of the *Act*, to payment out of the **Pension Plan for Senior Executive Employees of Perr y's (Colonnade) Limited, Registration No. 0409532** , to Perry's (Colonnade) Limited of the surplus remaining in the Plan. The surplus in the Plan is subject to adjustment for investment earnings to the date of payment and subject to adjustment for any difference between the actual and expected actuarial and related expenses of this application.

No Notice requiring a hearing was delivered to the Financial Services Tribunal by the Applicant and Employer within the time prescribed by subsection 89(6) of the *Act*.

THE SUPERINTENDENT OF FINANCIAL SERVICES THEREFORE CONSENTS to the payment out of the **Pension Plan for Senior Executive Employees of Perr y's (Colonnade) Limited, Registration No. 0409532** , to Perry's (Colonnade) Limited of the surplus remaining in the Plan. The surplus in the Plan is subject to adjustment for investment earnings to the date of payment and subject to adjustment for any difference between the actual and expected actuarial and related expenses of this application.

DATED at Toronto, Ontario this 8th day of November, 1999.

K. David Gordon
Director
Pension Plans Branch
by delegated authority from
Dina Palozzi
Superintendent of Financial Services

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8 as amended by the *Financial Services Commission of Ontario Act, 1997*, S.O. 1997, c. 28 (the *Act*);

AND IN THE MATTER OF a Proposal of the Superintendent of Financial Services to make an Order pursuant to subsection 78(1) of the *Act* respecting the **Retirement Plan for the Employees of Bectar Corporation, Registration No. 0954271** (the Plan);

TO: Deloitte & Touche Inc.
1000 Royal Bank Centre
90 Sparks Street
Ottawa, ON K1P 5T8

Attention: Mr. Bruce Beggs
Senior Manager
Trustee in Bankr uptcy of Bectar Corporation

CONSENT

On September 22, 1999, the Superintendent of Financial Services caused to be served on the Trustee in Bankruptcy of Bectar Corporation by first class registered mail a Notice of Proposal dated September 20, 1999, to consent, pursuant to subsection 78(1) of the *Act*, to payment out of the Plan of 50 per cent of the surplus remaining in the Plan, after deducting costs of wind-up, to Deloitte & Touche Inc. as Trustee in Bankruptcy of Bectar Corporation.

No Notice requiring a hearing was delivered to the Financial Services Tribunal by the Trustee in Bankruptcy of Bectar Corporation within the time prescribed by subsection 89(6) of the *Act*.

THE SUPERINTENDENT OF FINANCIAL SERVICES THEREFORE CONSENTS to the payment out of the Plan of 50 per cent of the surplus remaining in the Plan, after deducting costs of wind-up, to Deloitte & Touche Inc. as Trustee in Bankruptcy of Bectar Corporation.

THIS CONSENT IS EFFECTIVE ONLY AFTER the Trustee in Bankruptcy of Bectar Corporation satisfies the Superintendent of Financial Services that all benefits, benefit enhancements (including benefit enhancements pursuant to the surplus sharing agreement) and any other payments to which the members, former members and any other persons are entitled have been paid, purchased, or otherwise provided for.

DATED at Toronto, Ontario this 5th day of November, 1999.

K. David Gordon
Director
Pension Plans Branch
by delegated authority from

Dina Palozzi
Superintendent of Financial Services

Declarations that the Pension Benefits Guarantee Fund applies to pension plans - Subsection 83 (1) of the PBA

IN THE MATTER OF the *Pension Benefits Act,* R.S.O. 1990, c. P.8, as amended by the *Financial Services Commission of Ontario Act, 1997,* S.O. 1997, c.28;

AND IN THE MATTER OF a Proposal by the Superintendent of Financial Services to make a Declaration under section 83 of the *Pension Benefits Act,* R.S.O. 1990, c. P.8, as amended by the *Financial Services Commission of Ontario Act, 1997,* S.O. 1997, c.28, respecting the **NCM Carpet Mills Hourly Employees' Pension Plan, Registration Number 956839;**

TO:	Buck Consultants Limited P.O. Box 15, Suite 1500 95 Wellington Street West Toronto, ON M5J 2N7
Attention:	Wafaa Babcock, Consulting Actuary **Administrator of the NCM Carpet Mills Hourly Employees' Pension Plan**
AND TO:	NCM Carpet Mills Inc. 5195 Maingate Drive Mississauga, ON L4W 1G4
Attention:	Columba McAlary **Employer**
AND TO:	Richter & Partners Inc. 90 Eglinton Avenue East, Suite 700 Toronto, ON M4P 2Y3
Attention:	Robert Kofman **Trustee in Bankruptcy for National Fibretech Inc.**

DECLARATION

WHEREAS:

1. The **NCM Carpet Mills Hourly Employees' Pension Plan, Registration Number 956839** (the Pension Plan) is registered under the *Pension Benefits Act,* R.S.O. 1990, c. P.8, as amended by the *Financial Services Commission of Ontario Act, 1997,* S.O. 1997, c. 28 (the *Act*); and
2. The Pension Plan provides defined benefits that are not exempt from the application of the Pension Benefits Guarantee Fund (the Guarantee Fund) by the *Act* or the regulations made thereunder; and
3. The Pension Plan was wound up effective December 31, 1991; and
4. The Superintendent of Pensions appointed Buck Consultants as the administrator (the Administrator) of the Pension Plan on December 17, 1997;
5. On September 15, 1999, I issued a **Notice of Proposal to Make a Declaration that the Guarantee Fund** applies to the Pension Plan (the Notice of Proposal), dated September 10, 1999; and
6. **No** Notice requiring a hearing was delivered to the Financial Services Tribunal (the Tribunal) within the time prescribed by subsection 89(6) of the *Act.*

NOW THEREFORE TAKE NOTICE that I declare pursuant to sections 83 and 89 of the *Act* that the Guarantee Fund applies to the Pension Plan for the following reasons:

1. The Revised Supplementary Wind-Up Report filed by the Administrator indicates an estimates funding deficiency of $259,930.00 as at July 31, 1998.

2. In October 1993, the name of employer, NCM Carpet Mills Inc., was changed to National Fibretech Inc.
3. In May 1997, National Fibretech Inc. was adjudged bankrupt.
4. The trustee in bankruptcy of National Fibretech Inc. has advised the Administrator that there are no assets available from the estate of National Fibretech Inc. for the Pension Plan.

DATED at Toronto, Ontario, the 16th day of November, 1999.

Dina Palozzi
Superintendent of Financial Services

Allocations of money from the Pension Benefits Guarantee Fund - Subsection 34 (7) of Regulation 909

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended by the *Financial Services Commission of Ontario Act, 1997*, S.O. 1997, c. 28;

AND IN THE MATTER OF a Declaration by the Superintendent of Financial Services under section 83 of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended by the *Financial Services Commission of Ontario Act, 1997*, S.O. 1997, c.28, respecting the **NCM Carpet Mills Hourly Employees' Pension Plan, Registration Number 956839;**

TO: Buck Consultants Limited
P.O. Box 15, Suite 1500
95 Wellington Street West
Toronto, ON
M5J 2N7

Attention: Wafaa Babcock,
Consulting Actuary
Administrator of the NCM Carpet Mills Hourly Employees' Pension Plan

ALLOCATION

WHEREAS on November 16th 1999, I declared, pursuant to section 83 and 89 of the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended by the *Financial Services Commission of Ontario Act, 1997, S.O. 1997*, c.28 (the *Act*), that the Pension Benefits Guarantee Fund (the Guarantee Fund) applies to the **NCM Carpet Mills Hourly Employees' Pension Plan, Registration Number 956839** (the Pension Plan);

NOW THEREFORE I shall allocate from the Guarantee Fund and pay to the Pension Plan, pursuant to subsection 34(7) of R.R.O. 1990, Reg. 909, under the *Act* (the Regulation), an amount not to exceed $259,930 to provide, together with the Ontario assets, for the benefits determined in accordance with section 34 of the Regulation. Any money allocated from the Guarantee Fund but not required to provide such benefits shall be returned to the Guarantee Fund.

DATED at Toronto, Ontario, this 16th day of November, 1999.

Dina Palozzi
Superintendent of Financial Services

IN THE MATTER OF the *Pension Benefits Act,* R.S.O. 1990, C. P.8, as amended by the *Financial Services Commission of Ontario Act, 1997,* S.O. 1997, c. 28;

AND IN THE MATTER OF a Declaration by the Superintendent of Financial Services under section 83 of the *Pension Benefits Act,* R.S.O. 1990, c. P.8, as amended by the *Financial Services Commission of Ontario Act, 1997,* S.O. 1997, c.28, respecting the **Pension Plan for Hourly - Rated Employees of Barrymore Carpet Division of Carpita Corporation, Registration Number C-14852;**

TO: KPMG Inc.
(formerly Peat Marwick Thorne Inc.)
Suite 3300, Commerce Court West
P.O. Box 31, Stn Commerce Court
Toronto, ON
M5L 1B2

Attention: Michael Creber,
Senior Vice President
Administrator , Pension Plan for Hourly - Rated Employees of Barrymore Carpet Division of Carpita Corporation, Registration Number C-14852

AND TO: Ernst & Young Inc.
P. O. Box 251, 22nd Floor
Ernst & Young Tower
Toronto Dominion Centre
Toronto, ON
M5K 1J7
Trustee in Bankruptcy

AND TO: Amalgamated Clothing & Textile Workers Union AFL - CIO, Local 1464 (formerly Textile Processors, Service Trades, Health Care, Professional and Technical Employees International Union, Local 351
34 Madison Avenue
Toronto, ON
M5R 3N6
Union

AND TO: Barrymore Carpet Division of Carpita Corporation
7075 Ordan Drive, Unit A
Mississauga, ON
L5T 1T1

Attention: Leslie MacTaggart
Manager Human Resources/Payroll
Employer

ALLOCATION

WHEREAS on May 28th, 1999 the Superintendent of Financial Services declared, pursuant to section 83 and 89 of the *Pension Benefits Act,* R.S.O. 1990, c. P.8 as amended by the *Financial Services Commission of Ontario Act, 1997,* S.O. 1997, c. 28 (the *Act*), that the Pension Benefits Guarantee Fund (the Guarantee Fund) applies to the **Pension Plan for Hourly-Rated Employees of Barrymore Carpet Division of Carpita Corporation Registration Number C-14852** (the Pension Plan);

NOW THEREFORE the Superintendent of Financial Services shall allocate from the Guarantee Fund and pay to the Pension Plan, pursuant to subsection 34(7) of R.R.O. 1990, Reg. 909, under the *Act* (the Regulation), an amount not to exceed $34,831.41 to provide, together with the Ontario assets, for the benefits determined in accordance with section 34 of the Regulation. Any money allocated from the Guarantee Fund but not required to provide such benefits shall be returned to the Guarantee Fund.

DATED at Toronto, Ontario, this 28th day of May, 1999.

Dina Palozzi
Superintendent of Financial Services

TRIBUNAL ACTIVITIES

Appointments of Tribunal members

Name and O.C.	Effective Appointment Date	Expir y Date
Milczynski, Martha (Chair)		
O.C. 1665/99	October 6, 1999	July 7, 2001
O.C. 1808/98	July 8, 1998	July 7, 2001
McNairn, Colin (Vice-Chair)		
O.C. 1809/98	July 8, 1998	July 7, 2001
Bush, Kathryn M. (Vice-Chair)		
O.C. 1666/99	October 6, 1999	June 16, 2000
O.C. 1191/99	June 17, 1999	June 16, 2000
O.C. 904/97	May 14, 1997	June 16, 1999
Erlichman, Louis		
O.C. 2527/98	December 9, 1998	December 8, 2001
O.C. 1592/98	June 17, 1998	December 16, 1998
Forbes, William M.		
O.C. 520/98	March 25, 1998	March 24, 2001
Gavin, Heather		
O.C. 11/99	January 13, 1999	January 12, 2002
Greville, M. Elizabeth		
O.C. 222/99	January 27, 1999	January 26, 2002
O.C. 2405/95	February 8, 1996	February 7, 1999
Martin, Joseph P.		
O.C. 1810/98	July 8, 1998	July 7, 2001
Moore, C.S. (Kit)		
O.C. 1591/98	July 1, 1998	June 30, 2001
Robinson , Judy		
O.C. 905/97	May 14, 1997	May 13, 2000
Stephenson, Joyce Anne		
O.C. 2409/98	November 4, 1998	November 3, 2001
O.C. 1930/95	October 28, 1995	October 27, 1998
Wires, David E.		
O.C. 2166/99	February 26, 2000	February 25, 2003
O.C. 257/97	February 27, 1997	February 26, 2000

Hearings before the Pension Commission of Ontario

Pension Plan for Unionized Employees of Asea Brown Boveri Inc. Located at London, Burlington and St. Jean, 683433,FST File X-0003

In July 1996, the Superintendent issued a Notice of Proposal to Refuse to Approve a Wind-Up Report filed by Asea Brown Boveri Inc. (ABB) on the grounds that the wind-up report did not provide grow-in benefits in accordance with s. 74 of the *Pension Benefits Act*. ABB requested a hearing. Plan members belong to the CAW. The Union advised the Registrar that it wished to be a party to the hearing.

In May 1997, the Superintendent requested that the matter be adjourned pending the outcome of the *GenCorp* case. In July 1997, the matter was adjourned *sine die* for a period not exceeding one year.

On November 6, 1998, the Superintendent of Pensions issued an Amended Notice of Proposal to Refuse to Approve a Wind-Up Report. A pre-hearing conference was held on January 22, 1999.

At the pre-hearing conference it was agreed that the parties would try to resolve some of the issues. A telephone conference call was held on July 12, 1999. The Superintendent was asked to contact the administrator of the Westinghouse Canada Inc. Pension Plan, a predecessor plan for some affected ABB employees, to determine whether the partial wind-up reports will be filed with the Superintendent pursuant to four Orders issued on May 13, 1999.

Pension Hearings before the Financial Services Tribunal

Pension Plan for Employees of Monsanto Canada Inc., Registration Number 341230, FST File P0013

On November 30, 1998, the Superintendent of Financial Services issued a Notice of Proposal to Refuse to Approve a Partial Wind-Up Report filed by Monsanto respecting a 1997 plant closure. The grounds for the refusal were: (a) the wind-up report did not deal with the treatment of surplus on partial wind-up; (b) the payment of benefit enhancements on wind-up to certain members constituted an inequitable distribution of surplus, and an indirect payment of surplus to the employer without following the statutory requirements for the payment of surplus to the employer; and (c) the wind-up report provided that the funds relating to benefits of those in the partial wind-up group were to remain in the pension plan's fund rather than being distributed by way of a purchase of annuities.

On December 31, 1998, Monsanto Canada Inc. (Monsanto) requested a hearing before the Financial Services Tribunal. Monsanto has requested an order directing the Superintendent to approve the partial wind-up report pursuant to s.89(9) of the *Pension Benefits Act (PBA)*.

A pre-hearing conference was held on April 7, 1999. On June 2, 1999, a motion was heard in which Monsanto requested orders for disclosure of various documents and answers to various interrogatories from the Superintendent. The panel made the orders requested and gave the Superintendent 30 days to provide the material. Written reasons for the orders were released on June 21, 1999, and are published in Volume 8, Issue 2 of the Pension Bulletin.

A second pre-hearing conference in this proceeding was held on September 23, 1999. During the pre-hearing conference, party status was granted to the Association of Canadian Pension Management (the ACPM) with the restriction that the ACPM will not call any witnesses at the hearing.

In a subsequent telephone conference on October 4, 1999, the Chair made an order that full party status be granted to "A group of Certain Terminated Monsanto Employees".

It was agreed that, on consent of all the parties, this hearing be adjourned on October 4, 1999, to January 10 through 14, 2000, and February 7 through 11, 2000. The Chair granted the adjournment.

National Hockey League Players' Pension Plan, Registration Number 353623, FST File P0045-1999

On April 8,1999, the Tribunal received a request for hearing from the National Hockey League (NHL) regarding the Superintendent's Notice of Proposal dated March 3, 1999, proposing to order the National Hockey League Pension Society to appoint an Administrator and a trustee for its Pension Plan that complied with the PBA within 60 days of the date of service of the Notice of Proposal.

The National Hockey League requested that no hearing dates be set. The NHL indicated that it was hopeful that compliance would be achieved through collective bargaining. The NHL and the players' association requested an extension of time to comply with the Notice of Proposal. The Superintendent granted this extension and the Tribunal agreed not to set any hearing dates for the time being.

On December 3, 1999, the Superintendent's Counsel confirmed that the Plan and the Trust Agreement now comply with the Notice of Proposal in this proceeding. On December 8, 1999, the Applicant withdrew its Request for a Hearing.

Revised Retirement Plan for Employees of the Allen-Bradley Division of Rockwell International of Canada (now the Pension Plan for Employees of Rockwell Automation Canada Inc.), Registration Number 321554 and the Pension Plan for Salaried and Management Employees of Reliance Electric Limited, Registration Number 292946, FST File P0051-1999

On March 30, 1999, pursuant to s.81 of the *Pension Benefits Act*, the Superintendent approved an application by Rockwell Automation Canada Inc. for the transfer of assets in the amount of $28,720,000 from the Pension Plan for Reliance Electric Limited to the Pension Plan for Employees of Rockwell Automation , effective January 1, 1998. A member of the Reliance plan requested a hearing on May 18, 1999. Rockwell applied to be granted standing in the hearing.

At a pre-hearing conference on July 6, 1999, the matter was adjourned *sine die*.

Ontario Institute for Studies in Education Employee Pension Plan, Registration Number 353854, FST File P0054-1999

On June 1, 1999, the Governing Council of the University of Toronto requested a hearing regarding the Superintendent's Notice of Proposal dated April 30, 1999, to partially wind-up the Plan. A pre-hearing conference was held on September 17, 1999. The Professional Staff Association of the Ontario Institute for Studies in Education, the United Steelworkers of America and the Ontario Public Service Employees Union have filed Applications for Party Status and have been granted full party status.

The issues in this proceeding are: (a) Did the merger of the Ontario Institute for Studies in Education and the University of Toronto constitute a "reorganization" within the meaning of subsection 69(1)(d) of the *Act*? (b) If the answer to issue (a) is yes, did a significant number of members of the Plan cease to be employed within the meaning of subsection 69(1)(d) of the *Act* as a result of the reorganization? (c) If the answer to issue (b) is yes, who are the members affected by the partial wind-up and what are the commencement and end dates for the partial wind-up? (d) Are there any discretionary reasons not to order a partial wind-up? (e) Is any party entitled to costs?

Hearing dates are scheduled May 1 through 4, May 10 and 11, 2000.

Consumers Packaging Pension Plan II, Registration Number 998682, FST File P0055-1999

Consumers Packaging Inc. filed a request for hearing on June 18, 1999, regarding the Superintendent's Notice of Proposal dated April 30, 1999, to order that the replacement call-in employees who fulfilled certain conditions be admitted as members into the Pension Plan.

The United Steelworkers of America has been granted standing in the hearing. A pre-hearing conference was held on August 19, 1999. A settlement conference was held on October 14, 1999, to resolve issues related to the disclosure of documents and information related to the employment of call-in employees requested by the Union. At a Settlement Conference on December 14, 1999, a settlement agreement was reached.

The Retirement Plan for Salaried Employees (Consumer Foods) of General Mills Canada, Inc., Registration Number 342042, FST File P0058-1999

In June 1999, General Mills Canada Inc. requested a hearing regarding the Superintendent's Notice of Proposal dated May

19, 1999, refusing to approve a partial wind-up report. The grounds for the refusal were: (a) the partial wind-up report did not deal with the treatment of surplus on partial wind-up; (b) the payment of benefit enhancements on wind-up to certain members constituted an inequitable distribution of surplus, and an indirect payment of surplus to the employer without following the statutory requirements for the payment of surplus to the employer; and (c) proper notice of the partial wind-up was not provided to the affected members, and the partial wind-up report does not allow the affected members who are entitled to an immediate pension and who receive a "special pension upgrade" to commute their pension benefits. On August 31, 1999, the tribunal agreed to adjourn the matter *sine die*.

Labourers' Pension Fund of Central and Eastern Canada, Registration Number 573188, FST File P0059-1999

On June 14, 1999, the Labourers' Pension Fund requested a hearing pursuant to section 89 of the *PBA* with respect to the Superintendent's Notice of Proposal dated May 18, 1999, proposing to order the Labourers' Pension Fund of Central and Eastern Canada to prepare and file two new actuarial valuation reports with valuation dates of December 31, 1996, and December 31, 1997, and to use certain assumptions and methods in the preparation of these reports. A pre-hearing conference, scheduled for October 14, 1999, was adjourned to allow the parties to narrow and perhaps resolve the issues, subject to the term that the parties are to advise the Registrar by February 29, 2000 whether a pre-hearing conference will be required.

Ontario Teachers' Pension Plan, Registration Number 345785, FST File P0060-1999

On June 16, 1999, the Ontario Teachers' Pension Plan Board filed a request for hearing regarding the Superintendent's Notice of Proposal dated May 6, 1999, to order the Ontario Teachers' Pension Plan Board to comply with section 51 and subsections 48(13) of the *PBA* and pay to a deceased member's former spouse certain amounts or benefits under a domestic contract. A pre-hearing conference was held on July 21, 1999, and continued on August 31, 1999. The deceased member's former spouse was granted party status.

Hearing dates are scheduled for March 27 and 28, 2000.

Ontario Public Service Pension Plan, Registration Number 208777, FST File P0063-1999

On July 5, 1999, a Pension Officer wrote a letter to a deferred vested member of the Ontario Public Service Pension Plan, David Horgan, advising that on the basis of the information provided, the Pension Officer thought that the Plan administrator had complied with its obligations under the *PBA* in denying an early retirement pension to the member as a result of the application of subsection 80(3) of the *PBA*. On August 10, 1999, Mr. Horgan requested a hearing before the Financial Services Tribunal with respect to this letter. On December 6, 1999, the Tribunal heard a motion on whether it has jurisdiction in this matter.

The Tribunal found that it does not have jurisdiction to proceed with the Request for a Hearing on the merits. The Superintendent's motion is allowed and the Request for Hearing is dismissed. Reasons for decisions will follow.

Consumers Packaging Pension Plan II, Registration Number 998682, FST File P0068-1999

Consumers Packaging Inc. filed a request for hearing on June 18, 1999, regarding the Superintendent's Notice of Proposal dated April 30, 1999, to refuse to

approve a partial wind-up report.

The reasons for the refusal are that the partial wind-up report does not provide grow-in to plant closure benefits for hourly union employees, and that it does not include the liabilities for certain replacement call-in employees who should be admitted into the plan. (See FST File P0055, above.) The United Steelworkers of America's Local 203G has been granted standing in the hearing. A pre-hearing conference was held on August 19, 1999. A settlement conference was held on January 24, 2000. Hearing dates are scheduled for March 7, 8 and 9, 2000.

Consumers' Gas Ltd., Registration Number 242016, FST File P0076-1999

On August 19, 1999, the Superintendent issued a Notice of Proposal proposing to refuse to approve the partial wind-up report filed by The Consumers' Gas Company Ltd. with respect to the sale of the Telesis Oil and Gas Division of Consumers' Gas. The grounds for refusal were: (a) the report did not provide for the distribution of the surplus attributable to the partial wind-up group; (b) the report did not provide grow-in to indexation benefits for members who had achieved 55 points under subsection 74(1) of the *PBA* (rather, it provided these benefits only to members who were 55 years old); and (c) the report did not include certain bonuses paid to Telesis employees in the calculation of earnings in determining the commuted value of these employees' pensions.

A pre-hearing conference was held on November 15 and December 2, 1999, and will reconvene on April 3, 2000.

Schering-Plough HealthCare Products Canada Inc. Salaried Employees' Pension Plan, Registration Number 297903, FST File P0085-1999

On October 14, 1999, the Superintendent issued a Notice of Proposal ordering Schering-Plough HealthCare Products Canada Inc. to amend the partial wind-up report with respect to its salaried pension plan as at August 31, 1996, so that the surplus attributable to the partial wind-up group is distributed.

A pre-hearing conference will be held on February 24, 2000.

Ontario Teachers' Pension Plan, Registration Number 345785, FST File P0086-1999

On October 27, 1999, the Superintendent made a decision that a former member of the Ontario Teachers' Pension Plan, Thomas Caster, was not entitled to a transfer of the commuted value of his pension under the terms of the Plan and subsection 42(3) of the *PBA*.

A pre-hearing conference was held on December 21, 1999.

A hearing was held on January19, 2000 at which time the application was dismissed. Written reasons are to follow.

Pension Commission of Ontario Decisions - Applications Since June 1999

(Note: In this section,"Commission" refers to the Pension Commission of Ontario.)

Surplus Withdrawal on Plan W ind-Up Pursuant to a Surplus Sharing Agreement - clause 8(1)(b) of Reg. 909, (as amended by O. Reg. 743/91) and s. 78(1) and 79(3) of the *Act*

At the Commission meeting held June 24, 1999, pursuant to subsection 78(1) of the *PBA* and clause 8(1)(b) of the Regulation, the Commission consented to the payment of plan surplus plus investment earnings thereon to the date of payment as follows:

(a) The Pension Plan for Salaried Employees of TecSyn International Inc., Registration Number C-9520

Payment of surplus to TecSyn International Inc. (the Applicant) from The Pension Plan for Salaried Employees of TecSyn International Inc., Registration Number C-9520 (the Plan), in the amount of 20 per cent of (a) $595,806 (the estimated amount of surplus in the Plan as at December 31, 1991), plus (b) investment earnings thereon to the date of payment, minus (c) administrative costs and fees not yet deducted as detailed on page two of the Application.

This consent shall not be effective until the applicant satisfies the Commission that all benefits, benefit enhancements, including enhancements pursuant to the surplus-sharing agreement, and any other payments to which the members, former members and any other persons entitled to such payments have been paid, purchased or otherwise provided for.

In light of the extensive written submission received from three former members of the Plan (the Wieler Group) in opposition to the Application, the Commission wishes to include a summary of its reasoning in approving the Application. In the Commission's view, the Application meets the Commission's guidelines and policies governing the process for surplus-sharing agreements, in addition to complying with the relevant sections of the *Act* and Regulation. In particular, the Commission has the following comments:

1. The Commission is satisfied that the Plan documents in effect on the wind-up date of December 31, 1991, provide for the Applicant to share in surplus distribution as of that date, after satisfaction of all liabilities under the Plan.
2. Notice to members and former members meets the Commission's requirements for content and distribution. The Commission noted that the 1966 Royal Trust Agreement was not included with the notice, as it was not available prior to the notice being distributed. In the Commission's view, this omission was not material to the determination of surplus entitlement under the Plan and did not prejudice the members and former members in the surplus-sharing group.
3. The percentage of members consenting are well in excess of the minimum requirements of the Regulation and Commission guidelines. Based on information provided by the Applicant effective June 16, 1999, 94.7 per cent of members, former members and members affected by the partial Plan wind-up on December 31, 1987, consented to the Application. These consents included 96 per cent of members and 70 per cent of former members excluding partial wind-up members. The Commission does not agree with the Wieler Group's submission that

percentage of liabilities would be an acceptable or more appropriate measure of consent levels under clause 8(1)(b) of the Regulation.

4. In the Commission's view, the interests of members and former members were supported through the Members' Committee (as defined in the Application), whose legal counsel reviewed Plan documents and provided initial advice regarding surplus distribution methods. In the covering letter to the notice sent to each member and former member, the Applicant also suggested the use of "professional financial and legal advisors, if you have questions of a financial or legal nature".
5. In light of the factors noted above, the Commission has applied its past practice of applying a lower degree of scrutiny to prior Plan documentation in the presence of high levels of informed consent.
6. The Commission agrees with the Applicant's inclusion of partial Plan wind-up members in the surplus-sharing group, particularly in light of the Commission's practice of preserving potential surplus rights of persons affected by the partial wind-up of an ongoing plan that has a surplus. Where an employer has included such persons in any surplus distribution on the subsequent full wind-up of the Plan, and has exercised its discretion to do so in a reasonable manner, the Commission ought not to interfere. In this case the Applicant has provided ample justification to include those persons in the surplus-sharing group.
7. The Commission acknowledges the different views expressed by the parties regarding the surplus allocation method set out in the surplus-sharing agreement, under which surplus would be shared in proportion to years of service. The Commission notes that this method, which was selected with the knowledge of the Members' Committee, is among those considered generally accepted under Commission Policy S900-900, and recognizes that the choice of method can significantly affect the amount of surplus shared by a particular member or group of members. The Commission finds no reason to deny the use of the method selected by the Applicant under this Application.

Applications Approved under subsections 63(7) and (8) of the PBA - Refund of Member Contributions

At the Commission meeting held June 24, 1999, the Commission consented pursuant to subsections 63(7) & (8) of the *PBA* to the refund of member required contributions as follows:

(a) Pension Plan "B" for Designated Employees of Industrial Tires Limited ID 4862-4, Registration Number 999128

Refund of member contributions from the Pension Plan "B" for Designated Employees of Industrial Tires Limited ID 4862-4, Registration Number 999128, in the aggregate amount of $49,445.11 as at December 31, 1995, plus credited interest to the date of payment.

This consent shall not be effective until the applicant provides the Commission with a certificate from the Actuary stating that the ratio of market value of assets of the Plan to solvency liabilities of the Plan is not reduced as a result of the refund of member contributions covered by this consent.

(b) Pension Plan "C" for Designated Employees of Industrial Tires Limited ID4862-4, Registration Number 999110

Refund of member contributions from the Pension Plan "C" for Designated Employees of Industrial Tires Limited ID4862-4, Registration Number 999110, in the aggregate amount of $31,211.15 as at December 31, 1995, and $30,366.19 as at December 31, 1994, plus credited interest to the date of payment.

This consent shall not be effective until the applicant provides the Commission with a certificate from the Actuary stating that the ratio of market value of assets of the Plan to solvency liabilities of the Plan is not reduced as a result of the refund of member contributions covered by this consent.

Surplus Withdrawal on Plan W ind-Up Pursuant to a Surplus-Sharing Agreement - clause 8(1)(b) of Reg. 909, (as amended by O. Reg. 743/91) and s. 78(1) and 79(3) of the *Act*

At the Commission meeting held September 23, 1999, pursuant to subsection 78(1) of the *PBA* and clause 8(1)(b) of the Regulation, the Commission consented to the payment of plan surplus plus investment earnings thereon to the date of payment as follows:

(a) **Lord & Burnham Inc. Employees' Pension Plan, Registration Number 274035**

Payment of surplus to the Royal Bank of Canada (the Applicant) from the Lord & Burnham Inc. Employees' Pension Plan, Registration Number 274035 (the Plan), in the amount of 50 per cent of the surplus in the Plan. Surplus in the Plan was estimated to be $493,173 as at March 1, 1991, the wind-up date of the Plan.

This consent shall not be effective until the applicant satisfies the Commission that all benefits, benefit enhancements, including enhancements pursuant to the surplus-sharing agreement, and any other payments to which the members, former members and any other persons entitled to such payments have been paid, purchased or otherwise provided for.

(b) **Plan of Retirement Benefits for Certain of the Employees Instituted by The Bowmanville Foundry Co. Limited, Registration Number 412171**

Payment of surplus to the Bowmanville Foundry Co. Limited from the Plan of Retirement Benefits for Certain of the Employees Instituted by the Bowmanville Foundry Co. Limited, Registration Number 412171, in the amount of 100 per cent of the surplus in the Plan (estimated to be $60,546.68 as at June 2, 1997), plus investment earnings thereon to the date of payment.

Pension Benefits Guarantee Fund (PBGF) - Notice of Proposed Declaration

On June 24, 1999, the Commission, pursuant to subsection 90(1) of the *Pension Benefits Act (PBA)*, issued a Notice of Proposal to make a Declaration pursuant to subsection 83(1) of the *PBA* that the PBGF applies to the following pension plan:

(a) **Peoples Jewellers Limited Executive Pension Plan, Registration Number 597666**

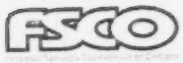
Pension Benefits Guarantee Fund (PBGF) - Declaration that the PBGF Applies to Pension Plans

On August 19, 1999, the Commission, pursuant to section 83 of the *Pension Benefits Act (PBA)*, issued a Declaration that the PBGF applies to the following pension plan:

(a) **Peoples Jewellers Limited Executive Pension Plan, Registration Number 597666**

PLACE
STAMP
HERE

The Editor, *Pension Bulletin*
Financial Services Commission of Ontario
5160 Yonge Street, 17th Floor
Box 85
Toronto, Ontario
M2N 6L9



Please complete and return this form if you no longer wish to receive the Pension Bulletin or if your address label is incorrect, or if you wish to receive the Pension Bulletin in French:

☐ I do not wish to continue receiving the Pension Bulletin.

☐ My label is incorrect. Please revise as follows:

Name _____

Title _____

Organization _____

Address _____

City _____ Province _____

Country _____ Postal Code _____

☐ Please send copies of the Pension Bulletin in French.

Thank you for your assistance with the Mailing List Review.